

Arizona State Retirement System

*For more than a half-century, the Arizona State Retirement System (ASRS) has provided retirement, health insurance and long term disability benefits to employees of the state, counties, municipalities, universities, community colleges, school districts and other political entities. We are a top performing benefit plan administrator with a solid reputation and sustainable plan design. Our organizational culture is based on the following principles; **Professionalism, Results, Improvement, Diversity and Excellence**. We believe in delivering service with **PRIDE**. Check out our webpage, www.azasrs.gov, to learn more about the ASRS.*

Assistant Portfolio Manager - Equities

Location: Phoenix

Compensation: DOE - \$85,000 - \$108,000 + **Benefits**

The Assistant Portfolio Manager (APM) is central to the efficient functioning of ASRS/Investment Management Division (IMD) and is highly integrated with both the internal and the external investment-related activities of the division. The inherent responsibilities of the position, its role, and its visibility to senior ASRS management, ASRS trustees and external stakeholders, necessitate that it be held by an individual of professional, sound reasoning and diligent aptitude ahead of applicable, direct capital markets experience. It requires diplomacy, judgment, tact, but also resolve. The APM will possess a sense of mission in concert with the principles, values and philosophies of ASRS, appreciate its enterprise-wide challenges and initiatives, and assist IMD energetically in executing them.

The APM comprises three general roles:

- I.** The central role is supporting the Assistant Chief Investment Officer (ACIO) in his capacity as manager of the internal ASRS equities portfolios. It will evolve into co-responsibility for a portion of the portfolio set and eventually extend to co-responsibility of the complete set, requiring diligence and precision. Under the ACIO's direction, the APM will help maintain these portfolios and on behalf of the ACIO, will convert custodian information into formats utilized by IMD's analytical platform, assist in the analysis and adjustment of the portfolios, extract rebalancing and repositioning trade programs, obtain authorizations to execute these programs, contribute to their trading and assume full responsibility for overseeing timely and correct settlement with the custodian and counterparties. It will involve both listed securities and derivatives. APM duties will include monitoring time-sensitive corporate actions related to the internal portfolios to ensure timely response. The APM will assist the ACIO with orchestrating portfolio mandate transitions between ASRS internal portfolios and the external managers, or between the external managers.
- II.** Secondary, and equally important, the APM interacts with incumbent and potential investment managers, service providers and vendors. Many of them are acknowledged leaders, requiring a mixture of diplomacy, prudence, compromise, while being unwavering at times. The APM will oversee a set of external managers, mastering knowledge of their respective investment strategies and the attribution these strategies within the ASRS public equities asset class and in turn, its impact on the other asset classes and the overall ASRS fund. This will also apply to pro-forma considerations of non-incumbent potential external managers, either as adjunct to, or replacement of, current in-place strategies. The APM will integrate quantitative analysis of the incumbent manager set, and at times pro-forma managers, into an overall assessment which the ACIO and the APM will use to determine risk/opportunities of the ASRS equities class system and form applicable actionable initiatives. These will operate in concert with considerations that can be implemented that emanate from the ASRS risk management system.
- III.** The APM will help explore various investment concepts for practical applicability within the Fund. It will entail translating the academic or theoretical into articulate discussions with the Investment Committee and staff. The APM will further support the ACIO through compiling, analyzing and helping to assess macroeconomic and capital markets information which will form the basis of IMD equity group tactical investment policy. This necessitates general, yet focused inquisitiveness, concise writing, mastery of MS Excel, Word and PowerPoint. It will equally rely upon talent and interest to adapt

information from additional analytical systems and a host of global research sources, in particular the analytical applications of the Bloomberg terminal. The research role will be objective, purpose-oriented, seeking to expand the opportunity set and dimension of the ASRS fund. It most often will be equity-centric, yet not limited solely to the asset class. The ACIO will also delegate to the APM various low-frequency assignments that include, and are not limited to, oversight of the program to recapture commissions generated by ASRS external investment managers, proxy management and divestment legislation implementation.

Essential requirements of the APM candidate

Academic

Minimum: Collegiate degree emphasizing economics or finance

Welcomed: Progress toward, or graduate degree in economics or finance

Certifications

Preferred: Progress toward, attainment of Chartered Financial Analyst, or similar

Experience

Preferred: Five years direct experience, institutional investment management; documented record of accomplishment

Welcomed: Equivalent related academic experience in research and/or teaching

BENEFITS:

The State of Arizona offers a comprehensive benefits package, including medical, dental, vision, wellness, life insurance for employees and dependents, short and long-term disability, and flexible spending accounts. Another benefit to working for the ASRS is the excellent retirement program provided to our employees. We are located in midtown Phoenix, within walking distance from the Light Rail. We also provide free covered parking. Please visit http://www.hr.az.gov/Public_Applicant/PA_Total_Compensation.asp to learn more about benefits offered to our employees.

HOW TO APPLY:

Qualified candidates may apply online at www.azstatejobs.gov , Job ID **11238**, or email resumes to jobs@azasrs.gov. Please use “Assistant Portfolio Manager” in the subject line of the email.

Direct Link to posting: <https://azstatejobs.azdoa.gov/ltnprod/xmlhttp/shorturl.do?key=J0E>

Position is open until filled.

Arizona State Government is an EOE/ADA Reasonable Accommodation Employer.

All newly hired employees are subject to the E-Verify Employment Eligibility Verification Program.

pref1, pref2, pref3, pref4